From
M/s Silver Oak Reality,
5-4-187/3 & 4, M.G. Road,
Secunderabad.

To
The Commercial Tax Officer,
M.G. Road
~~Begumpet~~ Circle,
Ameerpet, Hyderabad.

Sir,

Sub: TVAT Act, 2005-M/s Siver Oak Reality- Assessment of VAT of in Form VAT 305 dated 19-05-2018-Rectification under Rule 60 -Requested-Reg.

Ref: CTO, Bowenpally Circle assessment of VAT in form VAT 305 dated 19-05-2018.

****

We submit that we are in receipt of assessment in From VAT 305 dated 19-05-2018 for the period from 2013-14 to 2016-17 demanding a tax of Rs. 10,73,595/-. In the said order against the tax due of Rs. 40,88,338/- an amount of Rs. 30,14,743/-was only given credit towards tax payment showing a balance ta of Rs. 10,73,595/-. We submit herewith the tax payment details for the years 2013-14 to 2016-17 as under:

Year	Tax amount Rs.	Enclosure
2013-14	14,87,587	Annexure-1
2014-15	9,67,991	Annexure- 2
2015-16	3,85,013	Annexure-3
2016-17	4,49,413	Annexure-4
Total	**32,90,004**	
Short Credit	40,625	Annexure- 5
2016-17 HMDA	2,00,000	Annexure-6
Total Payments	35,30,629	
Tax due as per order	40,88,338	
Balance tax due	**5,57,709**	

We request your goodself to take into account of the above payments as per the annexures enclosed and issue rectification order under Rule 60 of TSVAT Rules, 2005 after duly giving credit of Rs. 35,30,629/-.

24/10/18

Yours Sincerely,

for Silver Oak Reality,

COMMERCIAL TAX OFFICE ★
24 OCT 2018
★ M.G. Road Circle, Begumpet Division, Hyd.

MODI PROPERTIES PVT. LTD.
INWARD
No. 127
Date: 22/5/18
Sign
SEC'BAD

GOVERNMENT OF TELANGANA
COMMERCIAL TAXES DEPARTMENT

FORM: VAT 305

AAO NO 28661

ASSESSMENT OF VALUE ADDED TAX
[See Rule 25(5)]

Date	Month	Year
19	05	2018

TIN	3	6	8	4	0	2	9	8	8	9	4

Tax Office Address:
Commercial Tax Office
Bowenpally Circle, 6Th floor,
Pavani Prestaige, Ameerpet
Hyderabad-18

Name : M/s. SLIVER OAK REALTY

Address: 5-4-187/3 & 4 M.G.ROAD SECUNDERABAD-500003

Sub: - TS VAT Act. 2005 –M/s. Sliver Oak Realty –TIN 36840298894 Audit conducted – Assessment proposal- Show Cause Notice - Issued – Objection Called for – Objection Received – Considered – Orders Passed.

Ref: - 1) This office Audit Notice in Form 304 Dt: 02-02-2018
2) Authorization ADM 1B No:20180131048032551936O1 DT 31-01-2018 issued by Deputy Commissioner (CT). Begumpet Division for completion of assessment order by audit.
3) Authorization ADM 1C No:20180216048032551936O2 DT 16-02-2018 issued by Deputy Commissioner (CT). Begumpet Division for completion of assessment order by audit.
4) This office Form VAT 305A notice dated: 16-02-2018.
5) The reply of the dealers dated: 22-02-2018.

****

The dealer did not filed Form VAT 250. Hence assessed the dealer under Section 4(7)(a) of the TS VAT Act by levying tax on value of goods at the time of incorporation as specified in Schedule V @ 14.5% on total consideration received subject to such deduction as may be prescribed Rule 17 (h) of TS VAT Rules. (Standard Deduction)

Total Receipts as per P & L accounts	--	Rs. 7,23,75,000 = 00
Less: Admissible Standard deductions @ 30 % of gross receipts.	--	Rs. 2,17,12,500 = 00
Taxable turnover	--	Rs. 5,06,62,500 = 00
Tax levied on Rs. 5,06,62,500=00 @ 14.5%	--	Rs. 73,46,063 = 00
Tax Paid along with monthly VAT returns	--	Rs. 2,25,012 = 00
Balance to be paid	--	Rs. 71,21,051 = 00

2016-17

The dealer did not filed Form VAT 250. Hence assessed the dealer under Section 4(7)(a) of the TS VAT Act by levying tax on value of goods at the time of incorporation as specified in Schedule V @ 14.5% on total consideration received subject to such deduction as may be prescribed Rule 17 (h) of TS VAT Rules. (Standard Deduction)

Total Receipts as per P & L accounts	--	Rs. 8,59,03,000 = 00
Less: Admissible Standard deductions @ 30 % of gross receipts.	--	Rs. 2,57,70,900 = 00
Taxable turnover	--	Rs. 6,01,32,100 = 00
Tax levied on Rs. 6,01,32,100=00 @ 14.5%	--	Rs. 87,19,155 = 00
Tax Paid along with monthly VAT returns	--	Rs. 58,750 = 00
Balance to be paid	--	Rs. 86,60,405 = 00

2017-18 (upto 6/2017)

The dealer did not filed Form VAT 250. Hence assessed the dealer under Section 4(7)(a) of the TS VAT Act by levying tax on value of goods at the time of incorporation as specified in Schedule V @ 14.5% on total consideration received subject to such deduction as may be prescribed Rule 17 (h) of TS VAT Rules. (Standard Deduction)

The details of year wise sale Turnovers are as under:-

S.NO.	YEAR	TURNOVER	RATE OF TAX	TAX
1	2013-14	72142056	1.25%	901776
2	2014-15	152626895	1.25%	1907836
3	2015-16	72375000	1.25%	904688
4	2016-17	29923000	1.25%	374038
	TOTAL	327066951		4088338

Tax Due Rs.40,88,338-00
Tax paid Rs.30,14,743-00
Balance Rs.10,73,595-00

TOTAL TAX DUE TO DEPARTMENT **Rs.10,73,595 -00**

The amount of **Rs.10,73,595-00** shall be paid within 30 days of the receipt of this order. Failure to make the payment will result in recovery proceedings under the TS VAT Act, 2005.

Since this is a case of clear under declaration of tax, penalty proceedings are initiated separately as per the provisions of TS VAT Act, 2005.

Deputy Commercial Tax Officer.
Bowenpally Circle. Hyderabad.

Deputy Com
BOW
HYDERABAD

Note: An appeal against these orders can be filed before ADC (CT), Punjagutta, Office of the Commissioner of Commercial Taxes, Opp: Gandhi Bhavan, Nampally, Hyderabad within (30) days.

SILVER OAK REALTY

VAT

Summary

VAT PAID					**VAT FORM 200**
1 FY_2013-14					14,87,587
2 FY_2014-15					9,67,991
3 FY_2015-16					3,85,013
4 FY_2016-17					4,49,413
					32,90,004
Add :					
Short Accounted					
	Month	Cheque No.	Date	Cheque Amount	
1	Dec-13	001598	16.12.13	21,875	(Villa No. 313)
2	Dec-13	001986	28.12.13	18,750	(Villa No. C 369)
				40,625	**40,625**
HMDA Mortage					
FY_2016-17			Villa No.		
1 Summit Housing LLP			387	37,500	
2 Summit Housing LLP			393	37,500	
3 MD Sir			388	37,500	
4 MD Sir			315	37,500	
5 Modi Builders & Infrastures			SOB-314	50,000	
				2,00,000	**2,00,000**
Totat VAT paid,,short accounted & mortage					**35,30,629**
As per Department Notice VAT due					**40,88,338**
					-5,57,709

SILVER OAK REALTY

VAT

FY_2013-14

Chq. No.	Date	Chq. Amount	Challan No.	
915575	01.04.13	52,500.00	321673	
37580	07.04.13	37,500.00	301421	
Apr-13		**90,000.00**		**90,000.00**
37588	15.05.13	54,850.00	324722	
37593	27.05.13	51,250.00	336391	
37592	28.05.13	54,950.00	336392	
May-13		**1,61,050.00**		**1,61,050.00**
37596	12.06.13	49,813.00	344756	
37598	17.06.13	45,700.00	344755	
52303	25.06.13	45,000.00	354825	
52304	25.06.13	45,000.00	354827	
52307	04.07.13	45,000.00	357942	
37597	17.06.13	58,750.00	344754	
52302	25.06.13	53,113.00	354826	
52305	25.06.13	37,500.00	354828	
52306	04.07.13	59,538.00	357441	
Jun-13		**4,39,414.00**		**4,39,414.00**
52315	20.07.13	47,813.00	373179	
52312	17.07.13	45,000.00	3660040	
52313	16.07.13	64,525.00	366039	
52316	20.07.13	65,475.00	373180	
52319	24.07.13	47,500.00	380508	
52318	23.07.13	45,000.00	380509	
Jul-13		**3,15,313.00**		**3,15,313.00**
001046	23.11.13	62,500.00	846582	
001047		59,288.00	846581	
Nov-13		**1,21,788.00**		**1,21,788.00**
52340	01.11.13	60,725.00	433847	
001598	16.12.13	37,813.00	856778	
001744	21.12.13	62,425.00	872168	
001986	28.12.13	37,500.00		
001153	02.12.13	37,500.00	848985	
001233	06.12.13	67,810.00	848986	
Dec-13		**3,03,773.00**		**3,03,773.00**
002050	04.01.14	56,250.00		
Jan-14		**56,250.00**		**56,250.00**
TOTAL VAT FORM 200 (FY 2013-14)				**14,87,588.00**

ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

Tax Division:	BEGUMPET		
Return Date:	20-01-2014	Tax Circle :	M.G.ROAD
Return Id:	20012014398398	Return Type:	VAT
TIN:	28840298894	Return Month-Year:	Dec-2013
ADDRESS:	5/4/187/3 AND 4, M G ROAD, , SECUNDRABAD. HYD, AP, 500003	Enterprise Name:	MEHTA AND MODI HOMES

Input tax Credit from previous month ₹ 0.00

No Purchase Records Found

Total Amount of Input Tax 0.00

SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A)in Rs/-	VAT Due(B)in Rs/-
Exempt Sales and Exempt Transactions	18226325	0.00
5%	6075442	303772.00
Total Amount of output Tax		303772.00
Pay this amount		303772.00

ADJUSTMENT / CASH RECEIPTS DETAILS

Note: Submit Adjustment documents in Original in person or by post to CT Office by the end of the month. Failing which adjustment will be denied.

PAYMENT DETAILS

VAT Excess Credit	₹ 0.00
Total Payable	₹ 303772.00
If you want to adjust the excess amount against the liability under the CST ct	
se fill in this box the amount to be transferred towards CST liability	₹ 0.00
Credit Carried forward	₹ 0.00
Refund	₹ 0.00
Net Credit Carried forward	₹ 0.00

Declaration

.... being .... of the above enterprise do hereby declare that the information given in this return is true and correct to best of my knowledge.

Signature & Stamp ....

Date of Declaration ....

COMMERCIAL TAX OFFICE

JAN 2014

20-Jan-14 4:26 PM

6

Mehta & Modi Homes

Vat Paid Details for the Month of Dec, 2013

Sno.	Flat No	Customer Name	Sale Consideration	Vat Amount	Chq No	Chq Date	Drawn On	Challan No.
1	C-385	Karthik Rajan	4,858,000	60,725	052340	01.11.13	HDFC	433847
2	C-313	Jitender N Kamdar	3,025,000	37,813	001598	16.12.13	HDFC	856778
3	C-366	Bhavya Bhatnagher	4,994,000	62,425	001744	21.12.13	HDFC	872168
4	C-369	Mehu U Sanghvi	3,000,000	37,500	001986	28.12.13	HDFC	
5	C-325	N.S Kameswari	3,000,000	37,500	001153	02.12.13	HDFC	848985
6	C-396	Gopi Krishna	5,424,767	67,810	001233	06.12.13	HDFC	
		Total Amounts	**24,301,767**	**303,772**				

17/1/13

Verified By:

Date: 17/1/13

M. JAYA PRAKASH

Manager-Finance & Accounts

ఆంధ్రప్రదేశ్ ప్రభుత్వము
GOVERNMENT OF ANDHRA PRADESH

అసలు ప్రతి / ORIGINAL

Commercial Tax Officer

DTO/STO ____________ Treasury/PAO Code

ఖజానా చలాను
Treasury Challan No.

పెద్ద పద్దు Major Head	0 0 4 0
ఉప పెద్ద పద్దు Sub-Major Head	856778
చిన్న పద్దు Minor Head	1 0 2 19/12/13
సామూహిక ఉపపద్దు Group Sub-Head	
ఉప పద్దు Sub-Head	0 5
సవివరమైన పద్దు Detailed Head	
ఉప సవివరమైన పద్దు Sub-Detailed Head	

Non-plan=N/ Plan=P: | Charged=C/ Voted-V: | Contingency Fund MH/ Service Major Head

మొత్తం రూ॥ / Amount Rs - - - 5 9 3 7 5

అక్షరాలా రూ.
in words Rupees Fifty Nine Thousand Three Hundred Seventy five Only-

జమచేయు వారి పేరు, చిరునామా
Remitter's Name & Address M/s. MEHTA AND MODI HOMES Payment for BNO: 313
5-4-187 3 & 4, II FLOOR,
SOHAM MANSION, M. G. ROAD, 28840298894
SECUNDERABAD - 500 003

దేని నిమిత్తము పైకము జమచేయబడినది VAT Payment for BNO: 313
Purpose for which the amount is deposited

DDO Code : DDO.Code:25002303013

Head of Account Verified

తేది
Dated 16/12/13

జమచేయు వారి సంతకం
Signature of the Remitter

S.T.O/T.O

అక్షరాలా రూ॥ ముట్టినవి
Received Rs 59375/-

యస్.టి.ఓ. / బ్యాంక్ & మేనేజర్
S.T.O./Bank Manager

నగదు/డి.డి./ఖాతా జమ/చెక్ ద్వారా
by ~~Cash/D.D./Account Credit~~/Cheque No. 001598

Bank Branch Code
HDFC Bank Ltd.

NBST Bank Seal

16/12/13

Note : Seperate challan should be used for each detailed head

ఆంధ్రప్రదేశ్ ప్రభుత్వము అసలు ప్రతి / ORIGINAL

GOVERNMENT OF ANDHRA PRADESH

DTO/STO ______ Treasury/PAO Code

ఖజానా చలాను
Treasury Challan No.

పెద్ద పద్దు Major Head	0 0 4 0
ఉప పెద్ద పద్దు Sub-Major Head	
చిన్న పద్దు Minor Head	1 0 2
సామూహిక ఉపపద్దు Group Sub-Head	
ఉప పద్దు Sub-Head	0 5
సవివరమైన పద్దు Detailed Head	
ఉప సవివరమైన పద్దు Sub-Detailed Head	

Non-plan=N/ Plan=P: | Charged=C/ Voted-V: | Contingency Fund MH/ Service Major Head

మొత్తం రూ॥ / Amount Rs - - - 5 6 2 5 0

అక్షరాలా రూ.
in words Rupees Fifty Six Thousand Two Hundred Fifty Only -

జమచేయు వారి పేరు, చిరునామా M/s. MEHTA AND MODI HOMES
Remitter's Name & Address 5-4-187, 3, & 4, II FLOOR,
28840298894 SOHAM MANSION, M. G. ROAD,
SECUNDERABAD - 500 003

దేని నిమిత్తము పైకము జమచేయబడినది. VAT Payment for
Purpose for which the amount is deposited BNO: C-369

DDO Code : DDO.Code:25002303013

Head of Account Verified

తేది
Dated 28/12/13

జమచేయు వారి సంతకం
Signature of the Remitter

అక్షరాలా రూ॥ ముట్టినవి
Received Rs 56250/-

యస్.టి.ఓ. / బ్యాంక్ మేనేజర్
S.T.O./Bank Manger

6/01/14

నగదు/డి.డి./ఖాతా జమ/చెక్ ద్వారా
by Cash/D.D./Account Credit/Cheque No. 001986

Bank Branch Code
HDFC Bank Ltd..

NBST / Bank Seal

Note : Seperate challan should be used for each detailed head

SILVER OAK REALTY

FY_2013-14

Sl. No.	Chq. No.		VAT @ 1.25%		VAT 200	
1	2050		56,250.00		April	90,000.00
2	553855		54,950.00		May	1,61,050.00
3	598744		54,950.00		June	4,39,414.00
4	697249		38,750.00		July	3,15,313.00
5	0		61,900.00		August	-
6	0		61,900.00		September	-
7	636018		57,625.00		October	-
8	0		58,637.00		November	1,21,788.00
9	37580		37,500.00		December	3,03,772.00
10	37592		54,950.00		January	56,250.00
11	1744		62,425.00		February	-
12	1153		37,500.00		March	-
13	1598		37,500.00			
14	870482		37,500.00			14,87,587.00
15	52306		59,537.00			
16	1046		63,677.00			
17	52313		64,525.00			
18	1047		60,719.00			
			9,60,795.00	9,60,795.00		
	Less :					
	Discount		19,91,767.00			
	Compensation		20,45,000.00			
	Registration & etc		6,84,877.00			
			47,21,644.00	59,020.55	9,01,774.45	

Note: Tornover as per our books of Accounts Rs. 7,21,42,056/- @ 1.25% were as we have paid as per VAT 200 — 9,01,776.00

14,87,587.00

Excess paid — -5,85,811.00

FY_2013-14

Sales

Phase II	45,00,000.00
Phase III	6,76,42,056.00
	7,21,42,056.00

Prepared by

S. Rajendra Kumar

SILVER OAK REALTY

FY_2014-15

Sl. No.	Chq. No.	VAT @ 1.25%		VAT 200	
1	138240	46,000.00		April	
2	176028	52,687.00		May	
3	947767	59,537.50		June	2,91,521.00
4	247926	67,500.00		July	-
5	6017	68,938.00		August	-
6	52316	65,475.00		September	-
7	52340	60,725.00		October	1,75,531.00
8	4174	60,725.00		November	3,36,276.00
9	1233	67,809.00		December	1,06,538.00
10	5677	59,537.50		January	58,125.00
11	4046	62,500.00		February	-
12	336462	38,920.00		March	-
13	52320	58,687.50			
14		65,287.50			**9,67,991.00**
15		57,500.00			
16	247931	43,750.00			
17		31,350.00			
18	5781	49,487.50			
19	37598	45,700.00			
20	37593	51,250.00			
21	0	45,000.00			
22	52307	45,000.00			
23	52303	45,000.00			
24	28692	45,000.00			
25		45,000.00			
26	6753	45,000.00			
27	6749	45,250.00			
28	5676	45,000.00			
29	52315	47,812.50			
30	4006	56,500.00			
31	247927	54,662.50			
32	5910	57,406.25			
33	4381	59,375.00			
34	247932	58,125.00			
35	6752	45,000.00			
36	52304	45,000.00			
37	247929	62,787.50			
38	5654	58,325.00			
		20,18,610.25	**20,18,610.25**		
	Less :				
	Discount	45,91,474.00			
	Compensation	-			
	Registration & e	28,45,898.00			
		74,37,372.00	**92,967.15**	**19,25,643.10**	

Note :	Tornover as per our books of Accounts Rs. 15,26,26,895/- @ 1.25%	19,07,836.00
	were as we have paid as per VAT 200	9,67,991.00
	Short paid	9,39,845.00

Prepared by

S. Rajendra Kumar

FY_2014-15

Sales

Phase II	46,00,000.00
Phase III	6,86,25,985.00
Phase VI	7,94,00,910.00
	15,26,26,895.00

SILVER OAK REALTY

FY_2015-16

Sl. No.	Chq. No.	VAT @ 1.25%		VAT FORM 200	
1		51,250.00		April	66,888.00
2		52,500.00		May	-
3	844701	37,500.00		June	-
4		62,500.00		July	-
5		68,163.00		August	1,56,875.00
6	360897	47,775.00		September	-
7	424021	53,125.00		October	53,750.00
8	TRF	62,500.00		November	-
9	37596	49,813.00		December	-
10	52312	45,000.00		January	1,07,500.00
11	52318	45,000.00		February	-
12	TRF	54,985.00		March	-
13	30239	51,250.00			
14	46844	53,750.00			3,85,013.00
15		56,250.00			
16		53,950.00			
17	4251	59,375.00			
		9,04,686.00			
	Less :				
	Discount				
	Compensation				
	Registration & etc				

Note :	Tornover as per our books of Accounts Rs. 7,23,75,000/- @ 1.25%	9,04,688.00
	were as we have paid as per VAT 200	3,85,013.00
	Short paid	5,19,675.00

Prepared by

S. Rajendra Kumar

FY_2015-16

Sales

Phase II	41,00,000.00
Phase III	2,57,25,000.00
Phase VI	4,25,50,000.00
	7,23,75,000.00

SILVER OAK REALTY

FY_2016-17

Sl. No.	Chq. No.	VAT @ 1.25%	VAT FORM 200			NOT PAID
1	285702	36,875.00	April	-		
2	336462	37,163.00	May	54,750.00		
3		37,500.00	June	-	-	Summit Housing LLP
4		37,500.00	July	-	-	Summit Housing LLP
5		37,500.00	August	67,788.00	-	MD Sir
6		37,500.00	September	57,500.00	-	MD Sir
7		50,000.00	October	-	-	Modi Builders & Infrastures
8	1823	50,000.00	November	1,08,750.00		
9	2774	50,000.00	December	65,000.00		
			January	-		
			February	36,875.00		
			March	58,750.00		
		3,74,038.00		**4,49,413.00**		
	Less :					
	Discount					
	Compensation					
	Registration & etc					

Note : Tornover as per our books of Accounts Rs. 2,99,23,000/- @ 1.25% 3,74,038.00
were as we have paid as per VAT 200 4,49,413.00
Excess paid -75,375.00

Prepared by

S. Rajendra Kumar

FY_2016-17

Sales

Phase II	59,23,000.00
Phase III	1,60,00,000.00
Phase VI	80,00,000.00
	2,99,23,000.00

Date : 25-07-2018

SILVER OAK REALTY

VAT PAID DETAILS AS PER TALLY

FY_2013-14

Sl. No.	Plot No.	Gross Amount	VAT @ 1.25%	Chq. No.	VAT @ paid
1	254	45,00,000.00	56,250.00	2050	
2	380	43,96,000.00	54,950.00	553855	
3	392	43,96,000.00	54,950.00	598744	
4	381	31,00,000.00	38,750.00	697249	
5	327	49,52,000.00	61,900.00	0	60,000.00
6	326	49,52,000.00	61,900.00	0	
7	384	46,10,000.00	57,625.00	636018	
8	399A	46,91,000.00	58,637.50	0	
9	332	30,00,000.00	37,500.00	37580	
10	391	43,96,000.00	54,950.00	37592	54,850.00
11	366	49,94,000.00	62,425.00	1744	
12	325	30,00,000.00	37,500.00	1153	
13	313	30,00,000.00	37,500.00	1598	-21,875.00
14	307	30,00,000.00	37,500.00	870482	-6,250.00
15	377	47,63,000.00	59,537.50	52306	
16	363	50,94,150.00	63,676.88	1046	62,500.00
17	395	51,62,000.00	64,525.00	52313	-
18	368	48,57,550.00	60,719.38	1047	59,288.00
			9,60,796.25		2,08,513.00
	Less :				
	Discount	19,91,767.00			
	Compensation	20,45,000.00			
	Registration & etc	6,84,877.00			
		47,21,644.00	59,020.55	9,01,775.70	

TOTAL VAT PAID 9,01,776.00

Prepared by

S. Rajendra Kumar

Date : 25-07-2018

SILVER OAK REALTY

VAT PAID DETAILS AS PER TALLY

FY_2014-15

Sl. No.	Plot No.	Gross Amount	VAT @ 1.25%	Chq. No.
1	228	46,00,000.00	57,500.00	138240
2	397	42,15,000.00	52,687.50	176028
3	370	47,63,000.00	59,537.50	947767
4	367	54,00,000.00	67,500.00	247926
5	399	53,08,000.00	66,350.00	6017
6	398	52,38,000.00	65,475.00	52316
7	385	48,58,000.00	60,725.00	52340
8	386	48,58,000.00	60,725.00	4174
9	396	54,24,767.00	67,809.59	1233
10	349	47,63,000.00	59,537.50	5677
11	364	30,00,000.00	37,500.00	4046
12	344	30,00,000.00	37,500.00	336462
13	383	46,95,000.00	58,687.50	52320
14	399F	52,23,000.00	65,287.50	
15	399E	46,00,000.00	57,500.00	
16	356	35,00,000.00	43,750.00	247931
17	340	25,08,000.00	31,350.00	
18	VSC-44	39,35,000.00	49,187.50	5781
19	VSC-6	36,56,000.00	45,700.00	37598
20	VSC-02	41,00,000.00	51,250.00	37593
21	VSC-43	36,00,000.00	45,000.00	0
22	VSC-20	36,00,000.00	45,000.00	52307
23	VSC-7	36,00,000.00	45,000.00	52303
24	VSC-26	36,00,000.00	45,000.00	28692
25	VSC-25	36,00,000.00	45,000.00	
26	VSC-27	36,00,000.00	45,000.00	6753
27	VSC-34	36,20,000.00	45,250.00	6749
28	VSC-22	36,00,000.00	45,000.00	5676
29	VSC-21	38,25,000.00	47,812.50	52315
30	VSC-4	45,20,000.00	56,500.00	4006
31	VSC-09	43,73,000.00	54,662.50	247927
32	VSC-35	45,92,500.00	57,406.25	5910
33	VSC-12	47,50,000.00	59,375.00	4381
34	VSC-36	46,50,000.00	58,125.00	247932
35	VSC-42	36,00,000.00	45,000.00	6752
36	VSC-19	36,00,000.00	45,000.00	52304
37	VSC-03	50,23,000.00	62,787.50	247929
38	VSC-15	46,66,000.00	58,325.00	5654
		16,00,64,267.00	20,00,803.34	
	Less :			
	Discount	45,91,474.00		
	Compensation	-		
	Registration &	28,45,898.00		
		74,37,372.00	92,967.15	19,07,836.19

TOTAL VAT PAID 19,07,836.00

Prepared by

S. Rajendra Kumar

Date : 25-07-2013

SILVER OAK REALTY

VAT PAID DETAILS AS PER TALLY

FY_2015-16

Sl. No.	Plot No.	Gross Amount	VAT @ 1.25%	Chq. No.	VAT @ 1%	
1	200	41,00,000.00	51,250.00			
2	SOB-350	42,00,000.00	52,500.00			
3	311	30,00,000.00	37,500.00	844701	-30288	Excess paid
4	316	50,00,000.00	62,500.00			
5	317	54,53,000.00	68,162.50			
6	328	38,22,000.00	47,775.00	360897	38220	
7	345	42,50,000.00	53,125.00	424021	45000	
8	VSC-01	50,00,000.00	62,500.00	TRF		
9	VSC-05	39,85,000.00	49,812.50	37596		
10	VSC-23	36,00,000.00	45,000.00	52312		
11	VSC-24	36,00,000.00	45,000.00	52318		
12	VSC-10	43,99,000.00	54,987.50	TRF	53738	
13	VSC-18	41,00,000.00	51,250.00	30239		
14	VSC-13	43,00,000.00	53,750.00	46844		
15	VSC-14	45,00,000.00	56,250.00	0		
16	VSC-28	43,16,000.00	53,950.00	0		
17	VSC-11	47,50,000.00	59,375.00	4251		
		7,23,75,000.00	9,04,687.50			
	Less :					
	Discount	-				
	Compensation	-				
	Registration &	-				
		-	-	9,04,687.50		

TOTAL VAT PAID 9,04,688.00

Prepared by

S. Rajendra Kumar

Date : 25-07-2018

SILVER OAK REALTY

VAT PAID DETAILS AS PER TALLY

FY_2016-17

Sl. No.	Plot No.	Gross Amount	VAT @ 1.25%	Chq. No.	VAT @ 1%	NOT PAID
1	202	29,50,000.00	36,875.00	285702		
2	203	29,73,000.00	37,162.50	336462	29,730.00	
3	387	30,00,000.00	37,500.00		-	Summit Housing LLP
4	393	30,00,000.00	37,500.00		-	Summit Housing LLP
5	388	30,00,000.00	37,500.00		-	MD Sir
6	315	30,00,000.00	37,500.00		-	MD Sir
7	SOB-314	40,00,000.00	50,000.00		-	Modi Builders & Infrastures
8	VSC-16	40,00,000.00	50,000.00	1823	65,000.00	
9	VSC-17	40,00,000.00	50,000.00	2774	58,750.00	
		2,99,23,000.00	3,74,037.50		1,53,480.00	
	Less :					
	Discount	-				
	Compensation	-				
	Registration &	-				
		-	-	3,74,037.50		

TOTAL VAT PAID 3,74,038.00

Prepared by

S. Rajendra Kumar

MODI PROPERTIES PVT. LTD.
INWARD
No. 127
Date 22/05/18
Sign
SEC'BAD

GOVERNMENT OF TELANGANA
COMMERCIAL TAXES DEPARTMENT

FORM: VAT 305

AAO NO 28661

ASSESSMENT OF VALUE ADDED TAX
[See Rule 25(5)]

Date	Month	Year
19	05	2018

TIN	3	6	8	4	0	2	9	8	8	9	4

Tax Office Address:
Commercial Tax Office
Bowenpally Circle, 6Th floor,
Pavani Prestaige, Ameerpet
Hyderabad-18

Name : M/s. SLIVER OAK REALTY

Address: 5-4-187/3 & 4 M.G.ROAD SECUNDERABAD-500003

Sub: - TS VAT Act, 2005 –M/s. Sliver Oak Realty –TIN 36840298894 Audit conducted – Assessment proposed- Show Cause Notice - Issued – Objection Called for – Objection Received – Considered – Orders Passed.

Ref: - 1) This office Audit Notice in Form 304 Dt: 02-02-2018
2) Authorization ADM 1B No:20180131048032551936 01 DT 31-01-2018 issued by Deputy Commissioner (CT), Begumpet Division for completion of assessment order by audit.
3) Authorization ADM 1C No:20180216048032551936 02 DT 16-02-2018 issued by Deputy Commissioner (CT), Begumpet Division for completion of assessment order by audit.
4) This office Form VAT 305A notice dated: 16-02-2018.
5) The reply of the dealers dated: 22-02-2018.

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ORDER:

M/S Silver Oak Realty, 5-4-187/3 and 4, M.G.Road, Secunderabad, are registered dealers on the rolls of CTO M.G.Road, circle, with TIN 36840298894, and are doing business of construction and selling of Flats.

As per the authorization of the Deputy Commissioner (CT), Begumpet Division, in Form ADM 1B, dated 31-01-2018, a notice in Form VAT 304, dated 02-02-2018 i.e Notification for Scrutiny of Accounts of VAT was issued to the dealer and requested them to produce books of accounts for the tax period 2013-14 to 2016-17. Having received the same, the dealer produced the following for scrutiny.

1. Copies of P & L account and Balance Sheets for years: 2013-14, 2014-15, 2015-16 and 2016-17.

Verified the same with reference to the Turnovers reported in Monthly VAT 200 returns and found the following turnovers:

TURNOVERS REPORTED AS PER VAT 200 RETURNS:

Sl. No	Year	Exempt Sale Turnover	1% Sale Turnover	5% Sale Turnover	Total Turnover
1	2013-14	89255225	0	29751742	119006967
2	2014-15	65219475	0	21739825	86959300
3	2015-16	22170750	0	7000250	29871000
4	2016-17	26964750	0	8988250	35953000
5	2017-18 Up to 6/2018	0	0	0	0

The dealer opted to pay tax under Composition as prescribed under section 4 (7) (d) of the TS VAT Act2005, and filed Form VAT 250 dated 20-03-2013, for project value of Rs. 11,00,00,000=00 (Form No: 20130320797.)

SALE RECEIPTS REPORTED IN P & L ACCOUNTS :

Sl. No	Year	Total Receipts as per P & L A/c
1	2013-14	72142056
2	2014-15	152626895
3	2015-16	72375000
4	2016-17	85903000

5	2017-18 Up to 6/2017	5622297 (Advances)

2013-14

The dealer did not filed Form VAT 250. Hence assessed the dealer under Section 4(7)(a) of the TS VAT Act by levying tax on value of goods at the time of incorporation as specified in Schedule V @ 14.5% on total consideration received subject to such deduction as may be prescribed Rule 17 (h) of TS VAT Rules. (Standard Deduction)

Total Receipts as per P & L accounts	--	Rs. 7,21,42,056 = 00
Less: Admissible Standard deductions @ 30 % Of gross receipts.	--	Rs. 2,16,42,617 = 00
Taxable turnover	--	Rs. 5,04,99,439 = 00
Tax levied on Rs. 5,04,99,439=00 @ 14.5%	--	Rs. 73,22,419 = 00
Tax Paid along with monthly VAT returns	--	Rs. 12,54,813 = 00
Balance to be paid	--	Rs. 60,67,606 = 00

2014-15:

Since the dealer is doing business in construction & selling of residential apartments/flats, and opted to pay tax under composition is liable for tax @ 5 % on 25% of Gross Receipts.

"As per Section 4(7)(d) of the TS VAT Act, every dealer who engaged in construction and selling of residential apartments, houses, buildings, commercial complexes may, in lieu of the amount of tax payable by him under clause (a) opt to pay tax by way of composition at the rate of 5% on twenty five percent of the amount received or receivable to wards composite value of both Land and Building or the market value fixed for the purpose of stamp duty, whichever is higher as per G.O.Ms.No:124, Rev (CT-II) Dept., dt. 30-06-2017"
The dealer submitted Form VAT 205 in the year March 2013, for a value of Rs. 11,00,00,000=00 and is eligible for payment of tax under composition only for the year 2014-15. Therefore the tax liability is worked out and proposed as under:

Total Receipts as per P & L Account	--	Rs. 15,26,26,895 = 00
Turnover deduction @ 75% of receipts	--	Rs. 11,44,70,171 = 00
Taxable Turnover i.e 25 %	--	Rs. 3,81,56,724 = 00
Tax levied on turnover of Rs. 38156724=00 @ 5 %	--	Rs. 19,07,836 = 00
Tax paid along with monthly VAT 200 returns	--	Rs. 7,18,622 = 00
Balance to be paid	--	Rs/ 11,89,214 = 00

2015-16

The dealer did not filed Form VAT 250. Hence assessed the dealer under Section 4(7)(a) of the TS VAT Act by levying tax on value of goods at the time of incorporation as specified in Schedule V @ 14.5% on total consideration received subject to such deduction as may be prescribed Rule 17 (h) of TS VAT Rules. (Standard Deduction)

Total Receipts as per P & L accounts	--	Rs. 7,23,75,000 = 00
Less: Admissible Standard deductions @ 30 % of gross receipts.	--	Rs. 2,17,12,500 = 00
Taxable turnover	--	Rs. 5,06,62,500 = 00
Tax levied on Rs. 5,06,62,500=00 @ 14.5%	--	Rs. 73,46,063 = 00
Tax Paid along with monthly VAT returns	--	Rs. 2,25,012 = 00
Balance to be paid	--	Rs. 71,21,051 = 00

2016-17

The dealer did not filed Form VAT 250. Hence assessed the dealer under Section 4(7)(a) of the TS VAT Act by levying tax on value of goods at the time of incorporation as specified in Schedule V @ 14.5% on total consideration received subject to such deduction as may be prescribed Rule 17 (h) of TS VAT Rules. (Standard Deduction)

Total Receipts as per P & L accounts	--	Rs. 8,59,03,000 = 00
Less: Admissible Standard deductions @ 30 % of gross receipts.	--	Rs. 2,57,70,900 = 00
Taxable turnover	--	Rs. 6,01,32,100 = 00
Tax levied on Rs. 6,01,32,100=00 @ 14.5%	--	Rs. 87,19,155 = 00
Tax Paid along with monthly VAT returns	--	Rs. 58,750 = 00
Balance to be paid	--	Rs. 86,60,405 = 00

2017-18 (upto 6/2017)

The dealer did not filed Form VAT 250. Hence assessed the dealer under Section 4(7)(a) of the TS VAT Act by levying tax on value of goods at the time of incorporation as specified in Schedule V @ 14.5% on total consideration received subject to such deduction as may be prescribed Rule 17 (h) of TS VAT Rules. (Standard Deduction)

As seen from the P & L account and balance sheet for the year 2016-17 it is noticed that, the dealer disclosed some advances received from their customers in liabilities of the balance sheet. Hence taken into account and assessed to tax as under

Total Advances received during the tax period	--	Rs. 56,22,297 = 00
Less: Admissible Standard deductions @ 30 % of gross receipts.	--	Rs. 16,86,689 = 00
Taxable turnover	--	Rs. 39,35,608 = 00

Tax levied on Rs. 39,35,608=00 @ 14.5%	--	Rs. 5,70,663 = 00
Tax Paid along with monthly VAT returns	--	Rs. ---nil
Balance to be paid	--	Rs. 5,70,663 = 00

In view of the above findings the final year wise tax liability is worked out as under:

Sl. No.	Year	Tax under declared
1	2013-14	60,67,606=00
2	2014-15	11,89,214=00
3	2015-16	71,21,051=00
4	2016-17	86,60,405=00
5	2017-18 Up to 6/2017	5,70,663=00
6	**Total**	**2,36,08,939=00**

TOTAL TAX DUE TO DEPARTMENT **Rs. 2,36,08,939-00**

Accordingly a Show Cause notice Dt.16-02-2018 was issued to the dealer with request to file their objections with documentary evidence before the under signed within (7) days of receipt of the Show Cause notice. The Show Cause notice was served on the dealer on 17-02-2018

Having received the said Show Cause notice, the dealer filed reply Dt.22-02-2018. and requested for (30) days time to file the reply, and the undersigned considered the request of the dealer. Subsequently on 05-03-2018 the dealer submitted detailed reply objecting the proposed assessment under Section 4(7)(a) of the TS VAT Act 2005, and requested to complete the assessment under 4(7)(d). In support of the request the dealer filed copies of Form VAT 250 for all the works, filed before the competent authority with in the time prescribed. Verified the same and found to be in order. Hence the assessment proposed under Section 4(7)(a) is withdrawn and completed assessment under Section 4(7)(d) of the TS VAT by levying tax under composition @1.25% as the total sale consideration received.

The year wise sale of flats is arrived at by consolidating the Flat/Villa wise and year wise sales from the statements furnished by the dealer in their reply.

The details of year wise sale Turnovers are as under:-

S.NO.	YEAR	TURNOVER	RATE OF TAX	TAX
1	2013-14	72142056	1.25%	901776
2	2014-15	152626895	1.25%	1907836
3	2015-16	72375000	1.25%	904688
4	2016-17	29923000	1.25%	374038
	TOTAL	327066951		4088338

Tax Due Rs.40,88,338-00
Tax paid Rs.30,14,743-00
Balance Rs.10,73,595-00

TOTAL TAX DUE TO DEPARTMENT <u>**Rs.10,73,595 -00**</u>

The amount of **Rs.10,73,595-00** shall be paid within 30 days of the receipt of this order. Failure to make the payment will result in recovery proceedings under the TS VAT Act, 2005.

Since this is a case of clear under declaration of tax, penalty proceedings are initiated separately as per the provisions of TS VAT Act, 2005.

Deputy Commercial Tax Officer,
Bowenpally Circle, Hyderabad.

Note: An appeal against these orders can be filed before ADC (CT), Punjagutta, Office of the Commissioner of Commercial Taxes, Opp: Gandhi Bhavan, Nampally, Hyderabad within (30) days.